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Jersey City Marks Milestone in Neighborhood Transformation JCHA Officials, State and Federal Dignitaries Celebrate with Ribbon-Cutting at Ocean Pointe

JERSEY CITY – **Mayor Jerramiah T. Healy**, members of the **Municipal Council**, and the **Jersey City Housing Authority**, as well as state and federal officials, will cut the ribbon on **59 units of affordable** senior housing **at 10 a.m. on Tuesday, May 25, 2010, at Ocean Pointe, 461 Ocean Avenue.**

The new “**green**” **affordable apartments** for senior citizens are located in two mid-rise elevator buildings known as East and West, featuring 59 apartments and more than **5,000 square feet of shared community space** that will be used for social services programs and on-site medical personnel.

The Ocean Pointe development is the latest milestone in an ambitious undertaking by the **Jersey City Housing Authority (JHCA)** to revitalize blighted neighborhoods by replacing outdated public housing with modern, mixed-income communities offering housing opportunities and community amenities to people of all income levels.

“We are so proud to stand here today and debut this beautiful housing community and the wonderful amenities that will make such a significant difference in the lives of our Jersey City seniors,” said **JHCA’s Executive Director, Maria T. Maio.**

Ocean Pointe is the fifth rental community to be completed by JHCA and its development partner, Michaels Development Company, since JHCA received a **\$34 million federal HOPE VI grant from HUD** to revitalize the Lafayette Gardens/Morris Canal area in 2001. Since then, JCHA and Michaels Development have collaborated on nearly 400 mixed-income residential units in six separate projects both on and off the 12-acre site of the original Lafayette Gardens public housing complex.

“This is another great project by the Jersey City Housing Authority for the residents of Jersey City,” said **Mayor Healy.** “This building will provide dozens of senior citizens a comfortable and affordable place to live during their golden years, and turns an eyesore of two vacant lots into two beautiful residential buildings.”

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The massive revitalization of Lafayette Gardens has been widely praised as a showcase for the HOPE VI program, which states as a goal the creation of truly mixed-income residential developments that will appeal and attract residents of all income levels. Earlier phases of the revitalization, funded with the federal grant as well as federal low income housing tax credits and state and private resources, have received numerous awards from both the state and national industry groups.

Ocean Pointe East and West is ideally situated within the new mixed-income residential commercial neighborhood, where there are businesses within walking distance and where residents can benefit from nearby public transportation.

All of the residential units, which are designed specifically for the elderly, feature green building technologies, including energy-efficient windows and lighting and Energy Star-rated appliances.

Interstate Realty Management Co., a sister company to Michaels Development, and a nationally recognized leader in the provision of social services in affordable housing communities, will offer programming for the residents including health and wellness activities and computer training. The community space includes a game room as well as a computer lab. Apartments are available in one- and two-bedroom layouts, all with accessible features.

About the JCHA: The Jersey City Housing Authority oversees more than 2,500 public housing units and administers 3,500 Housing Choice Vouchers which provide supplemental rental payments for low-income households in privately-own apartments throughout Jersey City. Since the early 1990's the JCHA has been dedicated to revitalizing distress public housing through the federal HOPE VI Program. In addition to the Lafayette Program, the JCHA has completed a HOPE VI Revitalization at the Curries Woods Site and is implementing a HOPE VI Revitalization at the A. Harry Moore Site.

About the Michaels Organization: Michaels Development Company and Interstate Realty Management Co. are two of six integrated real estate companies that comprise The Michaels Organization, which is headquartered in Marlton, NJ. Dedicated to advancing excellence in affordable, mixed-income, and military housing, the Michaels Organization has developed, financed, or acquired more than 40,000 apartments since its founding by housing pioneer Michael J. Levitt in 1973. Michael's property management company, Interstate Realty Management, currently manages 33,000 units in 27 states, the District of Columbia, and the U.S. Virgin Islands. Michaels Military Housing develops and manages family housing at five military bases in Kansas, Arizona, Florida and Maryland.

All media inquiries should be directed to Jennifer Morrill, Press Secretary to Mayor Jerramiah T. Healy at 201-547-4836 or 201-376-0699.///